



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

Department Source: Economic Development

To: City Council

From: City Manager & Staff

Council Meeting Date: August 15, 2022

Re: Authorize a Lease Agreement with J Taylor Farms, LLC for farm land at Columbia Regional Airport

## Executive Summary

Authorize the City Manager to execute a lease agreement with J Taylor Farms, LLC for farm land at Columbia Regional Airport for one year commencing on March 1, 2023, with the option to automatically renew for four consecutive one-year terms.

## Discussion

In April of this year, the Purchasing division requested proposals to lease land near Columbia Regional Airport for the purpose of farming activities. The tracts of land available consist of approximately 536 acres of tillable land and 50 acres of hay fields. After review and consideration of all proposals received, J Taylor Farms, LLC was awarded the contract.

The initial term of the lease agreement shall be for one year commencing on March 1, 2023, and ending February 28, 2024, with the option to automatically renew for four consecutive one-year terms. The annual rent during the initial term of the agreement is \$78,000, increasing to \$86,000 during the first one-year renewal term, and \$94,000 during the second, third and fourth one-year renewal terms. The lease agreement allows for the lessee to terminate the lease at the end of any calendar year by giving written notice to the City no later than 120 days prior to the end of the calendar year. In the event the City has need for any of the leased premises for airport or related purposes, the City may revoke the lease by giving at least 60 days written notice.

## Fiscal Impact

Short-Term Impact: The City will receive \$78,000 in annual rent for the initial term, \$86,000 for the first one-year renewal, and \$94,000 for the second, third and fourth one-year renewal terms.

Long-Term Impact: N/A

## Strategic & Comprehensive Plan Impact

### [Strategic Plan Impacts:](#)

Primary Impact: Reliable Infrastructure, Secondary Impact: Resilient Economy, Tertiary Impact: Tertiary

### [Comprehensive Plan Impacts:](#)

Primary Impact: Land Use & Growth Management, Secondary Impact: Environmental Management, Tertiary Impact: Livable & Sustainable Communities



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## Legislative History

| Date   | Action |
|--|--------|
| Manually enter dates in this format: MM/DD/YYYY. Use hard returns to get to the next line of action entry. | None.  |

## Suggested Council Action

Authorize a Lease Agreement with J Taylor Farms, LLC for farm land at Columbia Regional Airport commencing on March 1, 2023.